



Centre for Economic
Policy Research
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UNIVERSITÀ
DEGLI STUDI
DI CAGLIARI

Second European Workshop on Entrepreneurship Economics

Organised by

Centre for Economic Policy Research (CEPR)
Università di Cagliari

Sponsored by

Università di Cagliari

Cagliari, Sardinia, 5-6 June 2015

Programme (version 18.05.2015)

Friday 5 June

08.30-08.55 **Coffee and Registration**

08.55-09.00 **Welcome Address**

09.00-09.50 **The Consequences of Entrepreneurial Firm Funding on Innovation**

*Christian Fons-Rosen (Universitat Pompeu Fabra), with Michael Ewens (Caltech)

Discussant: *Thomas Hellmann (Saïd Business School, University of Oxford)*

09.50-10.40 **The Value of Entrepreneurial Failures: Task Allocation and Career Concerns**

*Patrick Legros (ECARES and CEPR), with Andrea Canidio (Central European University)

Discussant: *Roberta Dessì (Toulouse School of Economics and CEPR)*

10.40-11.00 **Coffee Break**

11.00-11.50 **Learning entrepreneurship from other entrepreneurs?**

*Fabiano Schivardi (LUISS, EIEF and CEPR), with Luigi Guiso (EIEF and CEPR) and Luigi Pistaferri (Stanford University)

Discussant: *Mirjam Van Praag (TI, University of Amsterdam and Amsterdam Center for Entrepreneurship)*

11.50-12.40 **Finance and Creative Destruction: Evidence for Italy**

*Francesco Manaresi (Banca d'Italia), with Francesca Lotti (Banca d'Italia)

Discussant: *Adriana Di Liberto (University of Cagliari)*

12.40-13.50 **Lunch**

13.50-14.40 **Cultural Diversity and Team Performance: A Field Experiment**

*Sander Hoogendoorn (Centraal Planbureau), with Mirjam van Praag (Copenhagen Business School)

Discussant: *Orly Sade (Jerusalem School of Business, Hebrew University of Jerusalem)*

14.40-15.30 **Is Family More Important in Bad Times?**

Margarita Tsoutsoura (Booth School of Business, University of Chicago)

Discussant: *Nicolas Serrano-Vellarde (Bocconi University)*

15.30-15.50 **Coffee Break**

15.50-16.40	Competition and Relational Contracts: Evidence from Rwanda Coffee Mills *Rocco Macchiavello (Warwick University and CEPR), with Ameet Morjaria (Harvard and CEPR)
<i>Discussant:</i>	<i>Claudio Michelacci (CEMFI and CEPR)</i>
16.40-17.30	Household Inequality, Corporate Capital Structure and Entrepreneurial Dynamism *Mintra Dwarkasing (Tilburg University), with Fabio Braggion (Tilburg University) and Steven Ongena (University of Zurich and CEPR)
<i>Discussant:</i>	<i>Joacim Tåg (Research Institute of Industrial Economics, Stockholm)</i>
20.00	Dinner
Saturday 6 June	
08.45-09.00	Coffee
09.00-09.50	Building up and Using Financial Flexibility under Asymmetric Information *Vladimir Vladimirov (Universiteit van Amsterdam), with Roman Inderst (Goethe Universität Frankfurt and CEPR)
<i>Discussant:</i>	<i>Sergei Kovbasyuk (EIEF)</i>
09.50-10.40	Why entrepreneurs choose risky R&D projects- but still not risky enough *Lars Persson (Research Institute of Industrial Economics, Stockholm and CEPR), with Erika Färnstrand Damsgaard (National Institute of Economic Research), Per Hjertstrand (Research Institute of Industrial Economics, Stockholm), Pehr-Johan Norback (Research Institute of Industrial Economics, Stockholm) and Helder Vasconcelos (Universidade do Porto and CEPR)
<i>Discussant:</i>	<i>Francesca Lotti (Banca d'Italia)</i>
10.40-11.00	Coffee Break
11.00-11.50	Business Literacy and Development: Evidence from a Randomized Controlled Trial in Rural Mexico *Giacomo de Giorgi (Federal Reserve Bank of New York and CEPR), with Gabriela Calderon (Central Bank of Mexico) and Jesse Cunha (Graduate School of Business and Public Policy, Naval Postgraduate School)
<i>Discussant:</i>	<i>Luigi Guiso (Einadi Institute for Economics and Finance and CEPR)</i>
11.50-12.40	Entrepreneurial Optimism, Credit Availability, and Cost of Financing: Evidence from U.S. Small Businesses *Vladimir Ivanov (US Securities and Exchange Commission), with Na Dai (SUNY at Albany) and Rebel A. Cole (DePaul University)
<i>Discussant:</i>	<i>Peter Thompson (Scheller College of Business, Georgia Institute of Technology)</i>
12.40-13.00	Concluding Remarks
13.00-14.00	Lunch

*indicates the presenter.

~Presenters have 30 minutes to present their paper and discussants have 10 minutes, leaving 10 minutes for general discussion.

Scientific Committee

Luigi Guiso (Einadi Institute for Economics and Finance and CEPR), Magnus Henrekson (Research Institute of Industrial Economics, Stockholm), Thomas F. Hellmann (Saïd Business School, University of Oxford), William R. Kerr (Harvard Business School), Mirjam van Praag (TI, University of Amsterdam and Amsterdam Center for Entrepreneurship), Fabiano Schivardi (Università Bocconi, EIEF and CEPR) and Yossi Spiegel (Recanati Graduate School of Business Administration - Tel Aviv University and CEPR)